

Press Release

For Immediate Release

**Ashoka Buildcon Limited: Q2 FY12 Results****Consolidated Revenue Rs. 291.7 Crores****Net Profit of Rs. 16.9 Crores****EPC Order Backlog of Rs. 4,155 Crores****Consolidated Financials at a Glance:**

| Rs Cr             | Q2 FY 12 | Q2 FY 11 | H1 FY 12 | H1 FY 11 |
|-------------------|----------|----------|----------|----------|
| Revenue           | 291.7    | 189.4    | 684.4    | 474.4    |
| EBIDTA            | 72.0     | 55.3     | 167.6    | 128.2    |
| Profit After Tax  | 16.9     | 17.4     | 49.2     | 45.9     |
| EPC Order Backlog | 4,155    |          |          |          |

**Mumbai, (November 14, 2011):**

Ashoka Buildcon Limited, a Road Developer company with one of the largest number of Toll Road Projects on BOT (Build, Operate and Transfer) in the country, declares its Audited Quarterly Results for Q2 FY 12.

**The Revenues for the quarter were Rs. 291.7 Crores, EBITDA Rs. 72.0 Crores and Profit after Tax Rs. 16.9 Crores**

**Toll Rates Increment in Q2 FY12:**

The Toll rates have increased on some projects based on terms of the concession agreement. The same are linked to WPI

1. Bhandara from September 1, 2011
2. Wainganga from July 1, 2011

**Projects Update:**

**Dhankuni-Kharagpur:** Ashoka Dhankuni Kharagpur Tollway Ltd. executed a Concession Agreement with National Highways Authority of India ("NHAI") on June 20, 2011. The Financial Closure is expected by Q3 FY12.

**Durg:** The project is four laning on Design, Build, Finance, Operate and Transfer (DBFOT) Basis with concession period of 20 years. The construction work of the project is in progress and toll collection is expected to start from Q3 FY2012.

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Jaora - Nayagaon : The project is four laning of Jaora Nayagaon section on Design, Build, Finance, Operate and Transfer (DBFOT) Basis with concession period of 25 years. Out of three sections, first section started tolling in August, 2009, another section started toll collection from 5th May, 2011 and the last section is expected to start tolling in Q4 FY12

#### **EPC Order Backlog:**

The total EPC Order Backlog of the company is Rs. 4,155 Crores, out of which Rs. 3,943 Crores in Roads and Rs. 212 Crores in Power T&D.

The Company is Prequalified for the bidding of NHAI projects of upto Rs. 1,950 Crores based on the Net worth of March 31, 2011 on a standalone basis.

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#### **Safe harbor Statement**

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results, changed assumptions or other factors.

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